

CONSTITUTION,
BY-LAWS
AND
CONDITIONS AND RATES OF INSURANCE
OF THE
MUTUAL LIVE STOCK
INSURANCE COMPANY
OF
PHILADELPHIA AND BUCKS COUNTIES.

Organized May 26, 1860.

DOYLESTOWN.
PRIZER AND DARLINGTON, PRINTERS.
1860.

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OFFICERS AND MANAGERS.

President—JOHN WILDMAN, Attleborough.

Secretary—E. G. HARRISON, Hulmeville.

Treasurer—JAMES THORNTON, Byberry.

MANAGERS :

WATSON COMLY,	RICHARD HULME,
JESSE G. WEBSTER,	JESSE L. STACKHOUSE,
JOSEPH CANBY,	WILLIAM ELMSLIE,
THOMAS JAMES,	JOHN G. SPENCER,
PIERSON MITCHELL,	JONATHAN KNIGHT.

RATES OF INSURANCE.

Horses and Mules, kept for Farm and Driving,	10 per ct.
“ “ “ Livery and Stage,	15 “
“ “ “ Canal, - - -	- 20 “
Cattle of all kinds, - - - - -	- 10 “
Sheep, - - - - -	- 10 “
“ including insurance against damage	
by Dogs, - - - - -	- 20 “
Hogs, - - - - -	- 10 “

Two per cent. deducted from the above rates when the insurance is not against loss by fire.

These rates may be changed at any time by the Directors in case of contagious diseases prevailing.

CONSTITUTION:

Being an act to incorporate "The Mutual Live Stock Insurance Company of Philadelphia and Bucks counties."

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same:* That Watson Comly, Thomas James, James Thornton, Jesse G. Webster, Edmund G. Harrison, John Wildman, Joseph Canby, William Elmslie, Richard Hulme, Jesse L. Stackhouse, Jonathan Knight, Pierson Mitchell and John G. Spencer, and all other persons who may hereafter associate with them in the manner hereinafter prescribed, shall be a body politic and corporate, by the name of "THE MUTUAL LIVE STOCK INSURANCE COMPANY, OF PHILADELPHIA AND BUCKS COUNTIES"; and by that name shall have perpetual succession, and may sue and be sued, and hold, purchase, receive and convey real and personal estate (with the limitations hereinafter specified), and may use a common seal, and alter or change the same at pleasure; make by-laws not inconsistent with any existing laws, for the management of its property and the regulation of its affairs.

SEC. 2. That, in addition to the general powers and privileges of a corporation, as the same are declared by the foregoing section, the corporation hereby enacted shall have the full power, on behalf of said corporation, to make all and every insurance appertaining to or connected with life risks of the members' Horses, Mules, and domestic animals, of whatsoever kind or nature the same may be; and to make, execute and perfect such and so many contracts, bargains, agreements, policies, and other instruments, as shall or may be required; and every such contract, agreement and policy, to be made by said corporation, signed by the President and attested by the Secretary, and also

shall be signed by the party insured ; and the President and Directors are hereby empowered to have made and provided, a Seal, with such device as they may deem proper, to be used by them as the common official seal of the Company.

SEC. 3. That all persons who shall hereafter become insured in the said corporation, and also their heirs, executors and administrators, continuing to be insured in said corporation, as hereinafter provided, shall thereby become members for and during the period they shall remain so insured and no longer.

SEC. 4. That the corporate powers of said Company shall be exercised by a board of Thirteen Directors, and such officers and agents as they shall appoint. The persons named in the first section of this act, of a majority of them, shall constitute the board of Directors of said Company until the first Monday in January next, or until others are elected in their stead ; and the members of the Company shall meet annually upon the day before mentioned, or some other day, as a majority of them shall determine, and at such time and place as the board of Directors shall determine, who shall give at least twenty days' notice of the same, in not less than two papers in Bucks county, to elect Directors of the ensuing year, to hear the statement of the affairs of the Company, and for the transaction of business.

SEC. 5. That every election for Directors shall be by ballot, to be decided by a majority of votes cast ; each member shall have one vote ; the board of Directors shall appoint three members, not directors, as tellers of the election.

SEC. 6. That the board of Directors shall choose a member of the board to act as President, and shall annually appoint a Secretary, Treasurer, Appraiser, and such other officers and agents as they shall deem necessary ; they shall fix their salaries and fees, and shall have power to remove their officers or agents

and supply vacancies, and also to fill vacancies in the board until the next election; a majority of the board shall constitute a quorum.

SEC. 7. That every person who shall become a member of said Company, by effecting insurance therein, shall, before he receives his, her or their Policy, deposit for such insurance his, her or their promissory note, for such a sum of money as shall be determined by the Directors—a part, not exceeding ten per centum of the amount insured, to be paid in cash, and, annually, an interest on said note, as may be fixed by said Directors, not exceeding six per centum; the said deposit note shall be payable, in part or whole, at any time when the Directors shall deem the same requisite for the payment of losses by death, of any property insured, by accident or disease, and such incidental expenses as shall be necessary for the transaction of the business of the said corporation; and, at the expiration of the time of insurance, the said note, or such part of the same as shall remain unpaid, after deducting all losses and expenses during said time, shall be relinquished and given up to the maker thereof; no premium so paid shall ever be withdrawn from said Company.

SEC. 8. That suits of law may be maintained by said corporation against any of its members, for any cause relating to the business of said corporation against any of its members; also, suits at law may be prosecuted and maintained by any member against the said corporation, for losses by death of his, her or their Horses, Mules, or other domestic animals insured in said Company, if payment is withheld more than sixty days after the Company is duly notified of such loss.

SEC. 9. That the real estate, which it shall be lawful for said corporation to purchase, receive, hold and convey, shall be such as shall be required for its immediate accommodation, in the convenient transaction of its business.

SEC. 10. That no money shall be drawn from the funds of said Company for the purpose of making dividends or profits, nor for other purposes than first to defray the current or incidental charges of the corporation, and then for the purpose of paying such damages as any member of said Company or insurer may be justly entitled to ; and when the just demands of any insurer in said Company, or member thereof, shall exceed the amount of its available funds on hand, such sum as shall be necessary to pay the same shall, without unnecessary delay, be assessed by any three of the Directors, appointed by the President, on the insurances, each member to pay in proportion to the amount he has insured, and publish the same ; and any of the members of the Company shall pay into the hands of the Treasurer, his, her or their proportionable parts of such rates within sixty days after such publication, as aforesaid ; and in default thereof shall be proceeded against according to the provisions of this act and the By-laws made by said corporation.

SEC. 11. That all and every of the members of this Company, who shall sustain any loss by the death of his, her or their Horses, Mules, or other domestic animals, insured in said Company, shall give notice to three of the nearest residents, being Directors of this Company, who shall, with little delay as possible, examine and assess said damages, and report the same to the President and Secretary, within ten days from from the time of their receiving notice ; the said President or Secretary shall, immediately after receiving said report, and ascertaining the sum which said parties shall be lawfully entitled to, make provision and payment as herein specified.

SEC. 12. That within thirty days after any annual meeting, it shall be the duty of the officers of the Company, to cause to be made and published, in at least two newspapers of the county of Bucks, a general balance statement of the affairs of said Company ; such statements shall contain :

First. The amount of premiums received, and the

amount derived from interest on loans or investments during the same period.

Second. The amount of the expenses of the Company during the same period.

Third. The amount of losses incurred during said period, and the balance remaining with said Company.

SEC. 13. The business of the corporation shall be carried on at such places as the Board of Directors shall determine.

SEC. 14. That no policy shall be issued by the corporation until application be made for the insurance of ten thousand dollars.

BY-LAWS.

ARTICLE 1. The Board of Directors shall meet, for the purpose of transacting business, on the third Monday in December, March, June and September, at two o'clock, p. m., and at the call of the President, as often as he may deem it necessary.

ART. 2. It shall be the duty of the President to attend and preside at all meetings of the Board of Directors; he shall sign all policies of insurance, and warrants on the Treasurer, for the payment of money, and generally to do and perform all the duties appertaining to the office of the President.

ART. 3. The Secretary shall keep a just and true account of all matters touching the interests of the Company, make all entries, fill up and record all poli-

cies, give public notice of all meetings, and of the occurrence of any loss insured by the Company, with the amount of said loss, make out all rates and levies for the Managers, and prepare the annual statement. He shall also procure a sufficient number of copies of the Constitution and By-Laws for the use of the members, together with the necessary blank Policies and books for the record of the Company.

ART. 4. It shall be the duty of the Treasurer to report to the Board of Directors, at every quarterly meeting, the amount of moneys received by him during the preceding quarter, the amount expended, and the amount on hand; an abstract of which report shall be entered on the minute book; he shall also give bonds and security, to be approved by the Directors, conditioned for the faithful performance of his duties as Treasurer, and especially for his administration of the funds coming into his hands.

ART. 5. There shall be appointed annually by the President, three members of the Board of Directors, who shall be a Committee of Finance, whose duty it shall be to examine and audit all bills and accounts amounting to ten dollars or over, before paid, and generally to do and perform all matters referred to them. It shall also be their duty to carefully examine the books and accounts of the officers of the Company, at least one week previous to the annual meeting, and report thereon at the next meeting.

ART. 6. Should any cause prevent the attendance of the President to the duties of the office, he may appoint, with the consent of the Committee of Finance, from among the Directors, a President *pro tem.*, and in case of his neglect to do so, the Committee of Finance shall select one of their number to perform the duties of the President, until a President *pro tem.* shall be appointed by the Board of Directors; and in case of the absence of the Secretary, the President may appoint an assistant Secretary to supply his place *ad interim*.

CONDITIONS OF INSURANCE.

I.—PROPOSALS FOR INSURING.

Applicants for insurance shall furnish the Secretary with the following information :

1. The name, occupation, residence and post office address of the applicant.

2. Of Horses and Mules. The age, color and gender of each specifically set forth, and for what purpose used. Any defects must be mentioned.

3. Cattle, Sheep and Swine. The number and kind, the value of the best stock, and the average value of the lot.

4. The applicant shall certify that the statement is true in every particular, and that he agrees to be governed by the rules and regulations of the Company. Any insurance effected by the Company through false representation, shall forfeit, in case of loss, all claim to the protection of the Company upon the property so insured.

II.—ALTERATION OF SPECIFICATION.

Any member changing Horses or Mules, or increasing the number of their Cattle, Sheep or Swine, shall alter his or her specification within ten days thereafter, or forfeit the insurance of said stock until such alteration is made, or until the number of their Cattle, Sheep or Swine are reduced to the number named in the specification. Cattle may be separately insured by giving a particular description.

III.—PREMIUM NOTES.

All persons becoming insured in this Company shall deposit his, her or their promissory note, waiving the

benefit of all exemption laws, for ten per centum of the rated value of the property insured, and shall pay in cash ten per cent. of said note before receiving a Policy; and, in the event of there not being sufficient funds on hand to meet losses, the Directors shall make such an assessment on said premium notes as they shall deem necessary: *Provided*, such assessment shall be approved at the annual meeting of members, or at a special meeting called for that purpose.

IV.—LOSSES.

1. Any member suffering loss of property insured by this Company, shall immediately inform three of the nearest residents, being Directors of this Company, who shall, without delay, proceed to investigate the cause, and make out a just appraisement and valuation of the loss, and report to the next meeting of the Board of Directors, who shall make provision and payment, as herein specified, within thirty days.

2. Appraisements to be at the actual cash value, and in no case to exceed the amount of insurance.

3. Appraisers shall be furnished with the specification filed with the Secretary by the party claiming insurance.

4. A member sustaining a loss out of the neighborhood of any members, shall appoint three suitable persons to value the animal, whose certificate shall be forwarded to the President, setting forth a full description of the animal and the valuation, who shall proceed in the same manner as before directed.

5. This Company will only pay three-fourths of the appraised value.

V.—ARBITRATION.

In case any difference or disputes shall arise between the insured and the Company, touching any loss or damage, such difference shall be submitted to the judgment and determination of three arbitrators—one to be chosen by the Company, one by the insured, and a third by the two—whose award, in writing, shall

be conclusive and binding on all parties, without appeal or recourse to law. Any member not agreeing to this course shall forfeit all rights of membership, and his Policy shall be void.

VI.—ACCIDENT OR DISEASE.

1. In case of accident or disease, likely to terminate in the death of the animal, the insured must give notice to three Directors, whose duty it shall be to visit the diseased animal; and, if contagion is feared, they shall order such animal to be separated from the rest of the stock, and the owner shall keep it so separated until it either recovers or dies.

2. In case the Directors be of opinion that the animal cannot recover, they may order it to be slaughtered; and such order must be complied with—the insured receiving the same compensation for such animal as if it had died.

3. The notice herein required is not to be given if the insured is more than ten miles from the residence of any Directors; in such case the insured shall use his best judgment, calling upon three competent persons to certify to the facts, when application is made for the insurance money.

VII.—PAYMENT OF INSURANCE.

Losses will be paid in bankable money at the Treasurer's office.

VIII.—ASSESSMENTS.

It shall be the duty of every member to pay to a Receiver, appointed at every annual meeting for a certain district, an interest, annually, at the rate of six per cent. on all premium notes, or balance due on said notes, at the annual meeting, or within sixty days thereafter; and also the assessments, made on the premium notes, within thirty days after being duly notified, or forfeit all claim to the protection of the Company until payment is made. The Policy to be void at the option of the Directors.

IX.—DOUBLE INSURANCE.

Any person having stock insured in any other Company, at the time of application for insurance in this Company, shall state this fact, which shall be endorsed on the Policy; and, in case of loss, this Company will only be bound for their rateable proportion. A failure to give such notice will render the Policy void.

X.—ASSIGNMENT.

Any member may transfer and assign his, her or their membership and interest in this Company, upon the sale or disposal of the stock described in his Policy, or may assign his interest in any Policy as collateral security: *Provided*, said assignment is endorsed in the Policy, and approved by the Secretary, within thirty days thereafter, otherwise the Policy will be void and membership shall cease; and, upon compliance with this article, the Assignee shall become a member, and shall be governed by all the rules and regulations of the Company.

XI.—WITHDRAWAL.

A member may withdraw from this Company by giving notice to the Secretary, and paying all assessments and lawful charges against him; at which time the premium note, or such part as remains unpaid, shall be given up to the maker thereof. No premium paid shall be withdrawn from the Company.

XII.—PAYMENTS AND FEES.

1. Ten per cent. of Premium Note.
2. One Dollar for Membership.
3. Thirty-Five Cents for Policy.
4. Ten Cents for each alteration of specification.
5. Ten Cents for withdrawal.
6. Ten Cents for approval of assignment.

Assessments on premium notes to be paid within thirty days after each annual meeting.

Policy of no effect until all fees and dues are paid.





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